Regulation 39-22-621.2(j).

Good cause. Except as noted, the taxpayer must make an affirmative showing of all facts in order to prove good cause.

Returns filed under extension: The failure to file penalty described in C.R.S. 39-22-621(2)(a) will not be due if a taxpayer files his or her tax return within the extension period.

Unless specifically waived by the Department for good cause, the failure to pay penalty described in C.R.S. 39-22-621(2)(b) will be due if:

- (1) the taxpayer has not paid at least ninety percent of his or her net tax liability into the Department of Revenue as of the original due date of the return,
- (2) the taxpayer does not file by the extension due date, or
- (3) the taxpayer does not pay all of the net tax due with the taxpayer's filed return.

Interest will be assessed on any net tax liability due with a return filed under extension, for the period from the original due date until payment is made.

Net tax liability means the total Colorado income tax liability for the tax year reduced by all credits other than prepayment credits.

Prepayment credits are credits for income tax paid by the taxpayer (including income tax withheld from the taxpayer's wages) before the original due date of the return.

Cross References: Extension of time to file return: C.R.S. 39-22-608(2), Regulation 39-22-608.2(b)

Interest: C.R.S. 39-22-621(1)